
COMPETITIVE INTELLIGENCE

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Lately, competitiveness is a term used almost daily. It appears to every level of society, like financial, social, cultural, scientific, intellectual, etc. Talking about intellectual side, competitive intelligence is knowledge about competitor actions and anticipates changes on the market. These unforeseen changes might be a result of public document analysis, media and internet monitoring, and information provided by clients, suppliers, partners, employees and expert. The purpose of competitive intelligence is a dual one, first elaborating analysis with action recommendations leading to efficient business planning and resource allocation, and on the other side warning on potential threats and concentrating to opportunities. Technically speaking competitive intelligence is the process of collecting, analyzing and using information concerning business environment like clients, suppliers, competitors and others, and transforming it into added value information, intelligence, which is necessary in every decision, tactical or strategic ones.

Some of the advantages of using competitive intelligence can be anticipating potential threats the company can transform them into own interests, also use them to manage its potential risks and on the other hand spotting favorable opportunities and acting to take advantage of them. Another advantage for the company might be using all possible opportunities to create its own market, restricting others companies entrance by its own technical and human limits.

Considering all these, a company which has not a competitive intelligence function may be compared to “a leaf on the wind”, which changes its ways depending on the others competitors and changes on the market.

Competitive intelligence staff concentrates on collecting information the company needs, managing the sources from the system, promoting the culture of intelligence in the community, producing and distributing informative products and services for company management. Another objective is adding informational support, planning and performing operations on the market, and setting up strategic simulations. Inside the company, a competitive intelligence staff concentrates most of the times on implementing strategic decisions, early warning system and function and ensuring the internal function of protection.

Considering all these said, competitive intelligence is a process, systematic and continuous, focused on leading to strategic directions for the company and future and possible actions of its competitors on the market.

Applying this to Romanian economy and system, such a competitive intelligence company is "intellCompetitiv". The company activated in the area of intelligence and competitive strategies for three years, and after that it was officially founded in 2004. IntellCompetitiv is the first company in Romania that supports organizational development of companies and also governmental organizations.

As the managers said, intellCompetitiv is a member of AMCOR, the Association of Management Consultants in Romania, which is the professional association of companies and specialists who function under the profession of management consultancy, and as of January 5 2007, the company received the National Certificate. Companies certified by AMCOR have the premises to offer professional management consultancy services, and undertake to follow and observe the professional code of conduct of the profession of management consultant. AMCOR also uses an ethic code, recognized and respected by all members.

As we can see competitive intelligence is more and more used in all economic areas, and not only. Companies are orientated to development at all levels, including better planning and strategic directions, where competitive intelligence helps a lot with best practices of collection, analysis and management of information, training a performant team through professional and psychological training and coaching, setting up procedures and developing an intelligence culture. If this strategic point is well understood and improved all other levels of the company will be directed to an efficient result.

Reference:

- ❖ www.intellcompetitiv.ro
- ❖ www.wall-street.ro
- ❖ www.static.icmci.org
- ❖ www.amcor.ro
- ❖ www.sfin.ro